



### **Multi-Family Rental Developments 2016 Low Income Housing Tax Credit**

Funding will be available to developers receiving a North Carolina Housing Finance Agency (NCHFA) Tax-Credit award for new construction and/or rehabilitation of multi-family housing developments serving households earning 60% or below the area median income. The City of Charlotte Affordable Housing Development Program provides local alignment with State supported developments and allow for greater local leverage of tax credit awards.

City of Charlotte Multi-Family Housing Development Funding awards will be made available according to the ranking of North Carolina Housing Finance Agency site score and tie breaker criteria. Applications for Rehabilitation will be evaluated based on site score and City of Charlotte development priorities.

The City of Charlotte will evaluate funding requests on a case by case basis, consistent with the City's goals and development priorities. The City's financial participation will be based on the amount required to make a development feasible.

Successful developments will generally meet the following criteria:

- Comply with current City Housing Policies (i.e.: Housing Locational Policy guidelines).
- Meet zoning and planning guidelines and requirements including special/conditional use permits and any other discretionary land use approval.

Developers must also:

- Inform the Council representative in which the proposed development will be located and convene at least one neighborhood meeting to address questions about the proposed development before April 1, 2016.
- Submit a complete application packet including the required Sketch Plan Application by February 26, 2016. A pre-submittal meeting with planning is required for Sketch Plan application.
- Provide evidence of appropriate zoning by March 24, 2016.

#### **The Multi-Family Rental Tax Credit Set-aside schedule is as shown below:**

<b>Activity</b>	<b>Scheduled Date</b>
Sketch Plan Application - Pre-submittal meeting To schedule a meeting contact: Brent Wilkinson, Senior Principal Planner Charlotte-Mecklenburg Planning Department PH: 704.336.8329 <a href="mailto:bwilkinson@charlottenc.gov">bwilkinson@charlottenc.gov</a>	January 15 – February 25, 2016
<b>Application Submission Deadline</b>	<b>February 26, 2016</b>
Planning comment – Sketch Plan Review	February 29, 2016 – March 14, 2016
Market Analysis	March 15, 2016
Re-submittal revised site plan	March 21, 2016
Final Planning Support Letter - Conceptual Architectural, Building and Site Design	March 24, 2016
NCHFA notification of final site scores/Selection Criteria	March 24, 2016
Housing & Neighborhood Development Committee	April 6, 2016
City Council Dinner Briefing	April 11, 2016
City Council Approval	April 25, 2016

Link to HTF application: <http://charmeck.org/city/charlotte/nbs/housing/Pages/rfp.aspx>



**Note:** The City of Charlotte reserves the right to cancel, reject any or all applications and waive minor informalities for applicants if it is deemed in the City's best interest to do so.

For more information, please contact:

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*Working to make Charlotte's neighborhoods and businesses healthy and vibrant*

<http://nbs.charlottenc.gov>